

# Global Markets Daily

## Cautious Start to the Week

### Dollar DXY Hits 110-Handle

Dollar strength continues to be on display, boosted in part by relative EUR weakening. Russia's Gazprom decided to keep the Nord Stream pipeline shut after maintenance (without setting a date for resumption), exacerbating concerns over the ongoing energy crunch in Europe. Uncertainties with regards to OPEC+ meeting today (whether output reductions are on the table), UK's naming of Truss as PM, extension of lockdown in Chengdu (for three days starting Sunday), suspension of Shanghai port operations over super typhoon etc., likely also contributed to haven demand for the dollar. On USDCNY though, we note a ninth consecutive day of strong fixing signal to stabilize the yuan.

### Tentative Signs of Easing in US Labor Market Tightness

US NFP data out last Fri likely exerted modest drags on the dollar despite coming in slightly above expectations at 315k (i.e., expected 298k and revised prior of 526k). Downward bias on dollar came in part from the rise in unemployment rate to 3.7%, from 3.5% prior, as labor force participation rate rose to 62.4% from 62.1% prior. Hawkish bets on Fed were subsequently pared, with market expectations for Sep hike now more evenly divided between +50 and +75bps, versus  $\frac{3}{4}$  likelihood for +75bps earlier last week. Nonetheless, initial drags on dollar were offset by subsequent bout of EUR weakness.

### TH CPI, EU and SG Retail Sales Due

Key data we watch today include TH CPI, EU and SG Retail sales, VN and IN PMIs. China Caixin PMI services for Aug came in at 55.0, slightly below prior 55.5, but outperforming expected 54.0.

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### G7: Events & Market Closure

Date	Ctry	Event
5 Sep	CA, US	Market Closure
6 Sep	AU	RBA Policy Decision
7 Sep	CA	BoC Policy Decision
8 Sep	EU	ECB Policy Decision

### AXJ: Events & Market Closure

Date	Ctry	Event
8 Sep	MY	BNM Policy Decision
9 Sep	KR, TW	Market Closure

FX: Overnight Closing Levels/ % Change					
Majors	Prev Close	% Chg	Asian FX	Prev Close	% Chg
EUR/USD	0.9954	↑ 0.08	USD/SGD	1.4022	↓ -0.04
GBP/USD	1.1509	↓ -0.31	EUR/SGD	1.3959	↑ 0.06
AUD/USD	0.6812	↑ 0.35	JPY/SGD	1.0002	↓ -0.03
NZD/USD	0.6103	↑ 0.38	GBP/SGD	1.6141	↓ -0.33
USD/JPY	140.2	↓ -0.01	AUD/SGD	0.9552	↑ 0.32
EUR/JPY	139.57	↑ 0.09	NZD/SGD	0.857	↑ 0.49
USD/CHF	0.9812	↓ -0.06	CHF/SGD	1.4293	↑ 0.02
USD/CAD	1.3134	↓ -0.16	CAD/SGD	1.0683	↑ 0.19
USD/MYR	4.4865	↑ 0.08	SGD/MYR	3.1972	↓ -0.21
USD/THB	36.705	↑ 0.10	SGD/IDR	10619.47	↓ -0.19
USD/IDR	14897	↑ 0.09	SGD/PHP	40.4959	↑ 0.44
USD/PHP	56.77	↑ 0.59	SGD/CNY	4.9311	↑ 0.17

### Implied USD/SGD Estimates at 5 September 2022, 9.00am

Upper Band Limit	Mid-Point	Lower Band Limit
1.3916	1.4200	1.4484

## G7 Currencies

- **DXY Index - Likely to Remain in Buoyant Ranges; But Interim Retracements Lower Not Ruled Out.** The DXY index crept higher on net towards 110-handle. NFP data out last Fri likely exerted modest drags on the dollar despite coming in slightly above expectations at 315k (vs. expected 298k and revised prior of 526k). Downward bias on dollar came in part from the rise in unemployment rate to 3.7%, from 3.5% prior, as labor force participation rate rose to 62.4% from 62.1% prior. Hawkish bets on Fed were subsequently pared, with market expectations for Sep hike now more evenly divided between +50 and +75bps, versus  $\frac{3}{4}$  likelihood for +75bps earlier last week. Nonetheless, initial drags on dollar were offset by subsequent bout of EUR weakness, with Russia's Gazprom announcing a decision to keep the Nord Stream pipeline shut after maintenance (without setting a date for resumption), worsening the ongoing energy crunch in Europe. Uncertainties with regards to OPEC+ meeting today (whether output reductions are on the table), UK's naming of Truss as PM, extension of lockdown in Chengdu (for three days starting Sunday), suspension of Shanghai port operations over super typhoon etc., likely also contributed to haven demand for the dollar. Support levels on the daily chart is seen at 108.20 before 107.40. Resistance at 110.90 given that 109.30 has been breached. Momentum on daily chart is bullish while RSI has reached overbought conditions. Interim retracements lower not ruled out, even as DXY is likely to see support on dips. ISM Services due Tues, trade balance due Wed, initial jobless claims and speeches from Brainard, Powell due Thurs.
- **EURUSD - Drags from Worsening Energy Crunch in Play; Supported on Dips.** Last seen at 0.9920. Drags on sentiments at the start of the week came from Russia's Gazprom announcement of on keeping the Nord Stream pipeline shut after maintenance (without setting a date for resumption), likely worsening the ongoing energy crunch in Europe. German authorities' pledge to utilize EUR65bn to help with energy bill relief, including the possibilities of price caps, redistributing power company profits etc. may help temper some sentiment drags, but could be insufficient to induce a broader recovery in EUR. For ECB on Thurs, recent hawkish rhetoric and another elevated CPI reading in Aug (9.1%/y vs. prior 8.9%) have tilted bets towards a larger ECB hike. As of writing, markets are pricing in around >60% chance of +75bps move versus +50bps. On a forward-looking note, markets expect about +230bps worth of hikes from ECB by mid-2023, versus around +150bps from the Fed. While growth drags are very much intact, some expectations of gradual narrowing in Fed-ECB policy divergence, could also help backstop EUR losses in the interim. Resistance is seen around 1.0080 before 1.0110. Support is seen nearby around 0.9910 before the next at 0.9830. We see the possibility of EURUSD settling within the range of 0.98-1.01 in the near-term. Retail sales due today, German factory orders due Tues, German IP due Wed.
- **USDJPY - Testing Higher Ranges.** Last seen at 140.15, remaining near the 140-handle alongside buoyant dollar strength and still-

elevated UST yields, even though we note that some softening in the latter (UST2Y at 3.39% vs. recent high >3.50%) could be helping to cap USDJPY upswings. With USDJPY testing higher ranges last seen in late 1990s, some verbal jawboning from authorities may be due, but may not be able to induce significant JPY rebounds barring direct intervention efforts or signs of cracks in the BoJ dovish narrative. On technicals, momentum on daily chart is bullish but RSI is reaching overbought conditions. 140 may be intermittently breached still; next resistances at 142, 145. Support at 138.30 (23.6% fibo retracement from Aug low to Sep high), 136.80 (38.2% fibo). Leading index CI due Wed, current account due Thurs.

- **AUDUSD - Supported on Dips.** AUDUSD continued to hover around 0.68-handle this morning, alongside buoyant dollar strength (on bout of EUR weakness). Momentum is bearish but RSI is near oversold conditions. Concerns on global growth slowdown, alongside worsening energy crunch in Europe, news of extension in Chengdu lockdown in China etc., could continue to weigh on pro-cyclical AUD but potential improvement of terms of trade (LNG, iron ore prices) could provide some cushion from the impact of risk-off episodes. Resistance now seen around 0.6940 (21-DMA) before the next at 0.7000 (100-dma). Support at 0.6765 before 0.6680.

## Asia ex Japan Currencies

SGDNEER trades around +1.17% from the implied mid-point of 1.4200 with the top estimated at 1.3916 and the floor at 1.4484.

- **USDSGD - Bullish But Near-Overbought.** USDSGD last seen modestly above 1.40-handle, remaining in buoyant ranges. With MAS decision >1mth away, USDSGD pair could continue to mirror broader dollar biases in the interim. Broad risk sentiments appear cautious—we note uncertainties with regards to Russia keeping Nord Stream pipeline shut after maintenance, OPEC+ meeting today (whether output reductions are on the table), extension of lockdown in Chengdu (for three days starting Sunday), suspension of Shanghai port operations over super typhoon etc., even as some regional equity indices are modestly in the green this morning. Momentum on USDSGD daily chart is modestly bullish, albeit showing tentative signs of moderating, while RSI is approaching near-overbought conditions. Up-moves could slow, but USDSGD could remain in elevated ranges for now. Some tactical pullback lower is not ruled out if resistance at 1.40 (76.4% fibo retracement from Jul high to Aug low) to 1.41 (Jul high) range holds. Support at 1.3830 (38.2% fibo), 1.3670 (Aug low). Retail sales due today.
- **AUDSGD - Range.** AUDSGD hovered around 0.9530, testing lows within the broader 0.95-0.98 range for now. Interim resistance remains at around 0.97 (100-DMA). Momentum indicators are mildly bearish at this point. The next support is seen around 0.9450.
- **SGDMYR - Two-way Swings.** SGDMYR was last near 3.20-handle, on par with levels seen late last week. More broadly, cross has returned to more ranged moves after retracing lower from highs near 3.25 earlier. Momentum on daily chart is modestly bearish, while RSI is also ticking lower. More two-way swings may be seen on net. Support at 3.1980 (50.0% fibo retracement from Jul low to Aug high) is being tested; next at 3.1860 (61.8% fibo). Resistance at 3.2270 (23.6% fibo), before 3.25 levels.
- **USDMYR - Supported.** Pair was last seen near 4.4890, mildly higher versus levels seen late last week. Some tentative support to sentiments from resilience in oil prices, easing off in UST yields etc. could be more than offset by strengthening in the dollar. NFP data out last Fri likely exerted modest drags on the dollar a resilient reading, as a rise in unemployment rate to 3.7%, from 3.5% prior, helped pare hawkish Fed bets. Nonetheless, initial drags on dollar were offset by subsequent bout of EUR weakness, with Russia's Gazprom announcing a decision to keep the Nord Stream pipeline shut after maintenance (without setting a date for resumption). USDMYR could continue to see support in the interim. On technicals, momentum on daily chart is not showing a clear bias, while RSI is ticking higher. Support at 4.4700 (21-DMA), 4.4510 (50-DMA), 4.4040 (100-DMA). Resistance at 4.50 (2017 high). KLCI was seen at -0.2% this morning. Foreigners net bought +US\$0.1mn of equities in the last recorded session.

- **USDCNH - Supported; But Bullish Momentum Moderating.** Last seen around 6.93-handle, this pair continues to be buoyed by a confluence of broad dollar strength and domestic concerns. Extension of lockdown in Chengdu (for three days starting Sunday), suspension of Shanghai port operations over super typhoon etc., likely contributed to domestic growth worries. But China Caixin PMI services for Aug came in at 55.0, slightly below prior 55.5, but outperforming expected 54.0. The USDCNY reference rate was 124 pips lower than median estimate at 6.8998. This would be the ninth consecutive day of strong fixing signal to stabilize the yuan. While not bringing USDCNH significantly lower, stronger signalling from PBoC appears to be slowing the USDCNH rally. Bullish momentum on daily chart shows tentative signs of moderating. Support at 6.8880 before 6.8490. Resistance remains at 6.9490. Growth, policy divergence between the US and China could continue to support the USDCNH in the next few months, even if some pullback is seen intermittently. Foreign reserves, trade due Wed. PPI, CPI, new yuan loans due Fri.
- **1M USDIDR NDF - Supported.** 1M NDF last seen at 14,910, on par with levels seen last Fri. Some modest relief in tentative easing off in UST yields was likely offset by broader dollar strengthening, brought on in part by haven demand amid news of Russia keeping Nord Stream pipeline shut after maintenance. Back in Indonesia, key news is authorities' raising of subsidized fuel prices by about 30% on Sat. The price of subsidized Pertalite gasoline will rise to IDR10,000 (US\$0.67) a liter from IDR7,650, while that of subsidized diesel will rise to IDR6,800 a liter from IDR5,150. Some fuel cash assistance will be offered to an estimated 18.4mn beneficiary families, but the resulting boost to domestic inflationary pressures could still force BI to veer to a more hawkish path in the coming quarters. Momentum on daily chart is mildly bullish but RSI is not showing a clear bias. NDF could see some support in the interim. Support at 14,760 (100-DMA), 14560 (200-DMA). Resistance nearby at 14,920 (50-DMA), before 15,200 (Jul high). Foreign reserves due Wed, consumer confidence due Thurs.

## Malaysia Fixed Income

### Rates Indicators

### Analysts

MGS	Previous Bus. Day	Yesterday's Close	Change (bps)
3YR MH 3/25	3.33	3.33	Unchanged
5YR MO 11/27	3.73	3.76	+3
7YR MS 4/29	3.93	3.93	Unchanged
10YR MO 7/32	4.00	4.02	+2
15YR MS 4/37	4.26	4.29	+3
20YR MY 10/42	4.43	4.45	+2
30YR MZ 6/50	4.56	4.57	+1
<b>IRS</b>			
6-months	2.98	2.98	-
9-months	3.13	3.13	-
1-year	3.25	3.25	-
3-year	3.58	3.63	+5
5-year	3.74	3.78	+4
7-year	3.82	3.84	+2
10-year	3.98	4.00	+2

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Source: Maybank

\*Indicative levels

- UST yields continued to climb upwards overnight ahead of the US NFP data release. Ringgit government bonds market was lackluster with very thin liquidity and trading mainly concentrated at the front end of the curve up to the 3y tenor. Traders mostly defensive given the data event risk. In line with the UST yield movement, the benchmark MGS yield curve shifted 1-3bp higher.
- MYR IRS rose for a 2nd consecutive day as market priced in more rate hikes beyond 2024. The 3y-5y rates jumped 4-5bp and the 2y5y spread widened by c.4bp as paying interests grew in both onshore and offshore markets, albeit just the short and medium tenor rates. The long end was rather muted. 3M KLIBOR climbed another 1bp higher to 2.75%.
- PDS was fairly muted given the lackluster govies. Similarly, trading was mainly in short dated bonds of 1-3y tenors. GGs weakened about 2bp in general. AAA space saw Cagamas bonds trade unchanged. Some AA credits traded 2bp firmer, such as UEM Sunrise. Appetite for longer tenor bonds was tepid, with selling interest in Tenaga's long ends while Danga's intermediate bonds had buyers but no offers.

## Singapore Fixed Income

### Rates Indicators

SGS	Previous Bus. Day	Yesterday's Close	Change (bps)
2YR	2.81	2.85	+4
5YR	2.95	2.98	+3
10YR	3.05	3.07	+2
15YR	3.07	3.09	+2
20YR	3.07	3.08	+1
30YR	3.06	3.07	+1
50YR	2.98	2.99	+1

Source: MAS (Bid Yields)

- SORA OIS curve bear-steepened, led by the belly sector with the 5y rate up by 7bp. Strong receiving interest supported the front end as the 2y rate closed unchanged. SGS opened 5bp cheaper and saw dip buying interest. Some selling interest emerged in short dated SGS bonds as 2y bond-swaps had been paid up to the north of +30bp. Long dated SGS was more resilient and the yield curve flattened with the 10y and 30y yields on par with each other.
- For Asian credit, rather quiet day with short covering seen ahead of the US NFP release. Short covering drove front end spreads of China financials 2-4bp tighter. IG curves rather flat and unchanged, especially SOE and tech credits. In the sovereign space, INDON and PHILIP were muted with spreads and prices unchanged. Malaysia IGs recouped 1-2bp from previous days' widening. HY credits a tad weaker, though with very little activity. Market is closely watching the US payrolls data.

## Indonesia Fixed Income

### Rates Indicators

IDR Gov't Bonds	Previous Bus. Day	Yesterday's Close	Change
<b>1YR</b>	4.60	4.50	(0.10)
<b>2YR</b>	5.72	5.71	(0.00)
<b>5YR</b>	6.61	6.61	(0.00)
<b>10YR</b>	7.14	7.14	0.01
<b>15YR</b>	7.10	7.10	0.00
<b>20YR</b>	7.11	7.11	0.00
<b>30YR</b>	7.29	7.33	0.04

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\* Source: Bloomberg, Maybank Indonesia

- Indonesian government bonds remained under pressures due to mixed factors from both global and domestic sides until the end trading day of last week (2 Sep-22). The condition of global economic developments still showed an unfavorable situation until the end of last week. The results of the release of global economic data in the past week showed that manufacturing expansion was relatively restrained, even though China, the EU, and the UK showed manufacturing contraction activity, besides that inflation developments were still showing an upward trend, as shown by the rise in EU inflation from 8.9% YoY on Jul-22 to 9.1% YoY on Aug-22. Inflation from the producer side in the EU is also still very high at 37.9% YoY in Jul-22. This is an indication that inflationary pressures will continue to hold back economic activity going forward. Moreover, Russia's geopolitical conflict with Ukraine is still heating up until now. Russia has succeeded in controlling Ukraine's nuclear energy center in Zaporizhia. Germany provides an additional 65 billion euros in fiscal budget for subsidized public transport discounts and tax relief for green energy companies. We also see the labor market expansion activity is starting to stagnate, as indicated by the unemployment rate which has started to increase in the US from 3.50% in Jul-22 to 3.70% in Aug-22. Additional non-farm payrolls also decreased from 526,000 on Jul-22 to 315,000 on Aug-22.
- Meanwhile, on global financial markets, we see the level of volatility getting stronger in the past week. In the global FX market, the US\$ position consistently strengthened last week after the results of the Jackson Hole Symposium showed hawkish monetary direction from Fed officials, such as Ester George, James Bullard, and Governor Jerome Powell. This was then reinforced by relatively stable US data developments such as the Manufacturing PMI at 52.8 on Aug-22. In the bond market, US bond yields remained at high levels. This can be seen from the 10Y yield which is still above the 3.00% level. This is in line with expectations of an aggressive Fed rate hike of around 75 bps at this month's monetary meeting. On the stock market, the Dow Jones index and the stock markets of emerging market countries continue to show a correction trend even though the results of the release of financial performance from various issuers are still relatively solid in the first half of 2022. In the commodity market, coal commodity prices are still strong, although other commodity prices have shown a decline, in line with the declining global economic outlook.
- This week, market participants will continue repositioning ahead of the Fed's monetary meeting on 20-21 Sep-22. This week there are



several economic data that investors will pay attention to, namely various statements from the Fed officials ahead of the blackout period next week, then there is the release of the latest China inflation data, as well as the release of monetary policy by the RBA and the ECB, both of which are likely to raise their monetary interest by as much as 50bps. The US\$ position is expected to continue to strengthen, although it will weaken slightly when the ECB and the RBA set a hawkish monetary policy. Meanwhile, the stock market is projected to continue to be under pressure, and the 10Y yield on US bonds is expected to remain in the range of 3.10%-3.40% this week.

- On the domestic side, Indonesia's economic development still shows solid developments with controlled inflation and continued manufacturing expansion until Aug-22. However, the Indonesian economy will face a test when the government decides to increase the price of most consumed fuels, such as Solar, Petralite, and Pertamina, then by 32.04%, 30.72%, and 16.00%, to Rp6,800/l, Rp10,000/l, and 14,500/l, respectively, on last Saturday (03 Sep-22). We predict Indonesian inflation to increase at least by 2.3% to 6.80% at the end of 2022 due to second round impacts of the price hikes on the most consumed fuels to the living costs. This condition will restrain strong economic expansion this year. We expect Indonesian consumers' purchasing power capacity to be eroded due to higher of living cost this year. This impact will keep being persisted until the next of year. If we forecast Indonesian economic growth to be around 5.00% this year, but we expect Indonesian economic growth to be slower in the next year. According to those conditions, Bank Indonesia is expected to make policy responses by applying tightening monetary policy, although with cautious tones for maintaining the domestic economic recovery progress. For this month, Bank Indonesia is possibly to hike the policy rate for being more aggressive than the previous month as its pre-emptive measures for swelling domestic inflation in Sep-22. On the other side, Bank Indonesia will also continue applying its Twist Monetary Policy for stabilizing the local government bonds amidst recent heightening pressures on the domestic inflation.

**Foreign Exchange: Daily Levels**

	EUR/USD	USD/JPY	AUD/USD	GBP/USD	USD/CNH	NZD/USD	EUR/JPY	AUD/JPY
R2	1.0068	141.22	0.6891	1.1624	6.9331	0.6188	141.3500	96.5497
R1	1.0011	140.71	0.6851	1.1567	6.9246	0.6146	140.4600	96.0263
<b>Current</b>	0.9919	140.21	0.6788	1.1487	6.9273	0.6091	139.0800	95.1660
S1	0.9920	139.78	0.6776	1.1474	6.9040	0.6056	138.9700	94.9973
S2	0.9886	139.36	0.6741	1.1438	6.8919	0.6008	138.3700	94.4917

  

	USD/SGD	USD/MYR	USD/IDR	USD/PHP	USD/THB	EUR/SGD	CNY/MYR	SGD/MYR
R2	1.4059	4.4902	14914	57.3253	36.9923	1.4080	0.6509	3.2039
R1	1.4041	4.4883	14906	57.0477	36.8487	1.4020	0.6505	3.2005
<b>Current</b>	1.4038	4.4910	14898	56.9400	36.7940	1.3925	0.6491	3.1994
S1	1.3994	4.4838	14891	56.3527	36.5657	1.3922	0.6495	3.1950
S2	1.3965	4.4812	14884	55.9353	36.4263	1.3884	0.6488	3.1929

\*Values calculated based on pivots, a formula that projects support/resistance for the day.

**Policy Rates**

Rates	Current (%)	Upcoming CB Meeting	MBB Expectation
MAS SGD 3-Month SIBOR	2.6713	-/10/2022	Tightening
BNM O/N Policy Rate	2.25	8/9/2022	Tightening
BI 7-Day Reverse Repo Rate	3.75	22/9/2022	Tightening Bias
BOT 1-Day Repo	0.75	28/9/2022	Neutral
BSP O/N Reverse Repo	3.75	22/9/2022	Tightening Bias
CBC Discount Rate	1.50	22/9/2022	Tightening
HKMA Base Rate	2.75	-	Tightening
PBOC 1Y Loan Prime Rate	3.65	-	Easing
RBI Repo Rate	5.40	30/9/2022	Tightening
BOK Base Rate	2.50	12/10/2022	Tightening
Fed Funds Target Rate	2.50	22/9/2022	Tightening
ECB Deposit Facility Rate	0.00	8/9/2022	Tightening Bias
BOE Official Bank Rate	1.75	15/9/2022	Tightening
RBA Cash Rate Target	1.85	6/9/2022	Tightening
RBNZ Official Cash Rate	3.00	5/10/2022	Tightening
BOJ Rate	-0.10	22/9/2022	Easing Bias
BoC O/N Rate	2.50	7/9/2022	Tightening

**Equity Indices and Key Commodities**

	Value	% Change
Dow	31,656.42	0.46
Nasdaq	11,785.13	-0.26
Nikkei 225	27,650.84	-0.04
FTSE	7,281.19	1.86
Australia ASX 200	6,828.71	-0.25
Singapore Straits Times	3,205.69	-0.57
Kuala Lumpur Composite	1,491.18	-0.05
Jakarta Composite	7,177.18	0.34
Philippines Composite	6,692.65	1.58
Taiwan TAIEX	14,673.04	-0.37
Korea KOSPI	2,409.41	-0.26
Shanghai Comp Index	3,186.48	0.05
Hong Kong Hang Seng	19,452.09	-0.74
India Sensex	58,803.33	0.06
Nymex Crude Oil WTI	86.87	0.30
Comex Gold	1,722.60	0.78
Reuters CRB Index	284.62	-1.99
MBB KL	8.93	0.22

## MYR Bonds Trades Details

MGS & GII	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
MGS 2/2015 3.795% 30.09.2022	3.795%	30-Sep-22	30	2.425	2.425	2.425
MGS 3/2013 3.480% 15.03.2023	3.480%	15-Mar-23	246	2.61	2.802	2.61
MGS 2/2018 3.757% 20.04.2023	3.757%	20-Apr-23	23	2.688	2.763	2.613
MGS 1/2016 3.800% 17.08.2023	3.800%	17-Aug-23	55	2.838	2.881	2.817
MGS 3/2019 3.478% 14.06.2024	3.478%	14-Jun-24	364	3.271	3.329	3.271
MGS 1/2014 4.181% 15.07.2024	4.181%	15-Jul-24	120	3.31	3.339	3.283
MGS 2/2017 4.059% 30.09.2024	4.059%	30-Sep-24	183	3.309	3.343	3.309
MGS 1/2018 3.882% 14.03.2025	3.882%	14-Mar-25	11	3.332	3.335	3.313
MGS 1/2015 3.955% 15.09.2025	3.955%	15-Sep-25	236	3.404	3.428	3.373
MGS 3/2011 4.392% 15.04.2026	4.392%	15-Apr-26	19	3.541	3.541	3.524
MGS 1/2019 3.906% 15.07.2026	3.906%	15-Jul-26	3	3.653	3.653	3.625
MGS 3/2016 3.900% 30.11.2026	3.900%	30-Nov-26	2	3.641	3.641	3.641
MGS 2/2012 3.892% 15.03.2027	3.892%	15-Mar-27	4	3.746	3.746	3.746
MGS 3/2007 3.502% 31.05.2027	3.502%	31-May-27	9	3.734	3.757	3.734
MGS 4/2017 3.899% 16.11.2027	3.899%	16-Nov-27	101	3.759	3.759	3.725
MGS 5/2013 3.733% 15.06.2028	3.733%	15-Jun-28	32	3.888	3.888	3.83
MGS 3/2022 4.504% 30.04.2029	4.504%	30-Apr-29	36	3.901	3.934	3.901
MGS 2/2019 3.885% 15.08.2029	3.885%	15-Aug-29	70	4.01	4.02	3.96
MGS 3/2010 4.498% 15.04.2030	4.498%	15-Apr-30	32	3.99	4.051	3.969
MGS 2/2020 2.632% 15.04.2031	2.632%	15-Apr-31	11	4.011	4.016	4.01
MGS 4/2011 4.232% 30.06.2031	4.232%	30-Jun-31	5	4.008	4.008	3.998
MGS 1/2022 3.582% 15.07.2032	3.582%	15-Jul-32	180	4.028	4.028	4.015
MGS 4/2013 3.844% 15.04.2033	3.844%	15-Apr-33	14	4.19	4.19	4.136
MGS 4/2019 3.828% 05.07.2034	3.828%	5-Jul-34	7	4.183	4.262	4.183
MGS 4/2015 4.254% 31.05.2035	4.254%	31-May-35	12	4.288	4.301	4.162
MGS 3/2017 4.762% 07.04.2037	4.762%	7-Apr-37	152	4.274	4.288	4.247
MGS 4/2018 4.893% 08.06.2038	4.893%	8-Jun-38	2	4.379	4.379	4.379
MGS 5/2019 3.757% 22.05.2040	3.757%	22-May-40	17	4.402	4.421	4.386
MGS 2/2022 4.696% 15.10.2042	4.696%	15-Oct-42	36	4.464	4.464	4.431
MGS 7/2013 4.935% 30.09.2043	4.935%	30-Sep-43	2	4.471	4.471	4.471
MGS 2/2016 4.736% 15.03.2046	4.736%	15-Mar-46	8	4.527	4.543	4.527
MGS 5/2018 4.921% 06.07.2048	4.921%	6-Jul-48	1	4.578	4.578	4.578
MGS 1/2020 4.065% 15.06.2050	4.065%	15-Jun-50	7	4.546	4.57	4.543
PROFIT-BASED GII 4/2012 15.11.2022	3.699%	15-Nov-22	90	2.524	2.524	2.524
GII MURABAHAH 7/2019 3.151% 15.05.2023	3.151%	15-May-23	3	2.72	2.72	2.72
GII MURABAHAH 3/2018 4.094% 30.11.2023	4.094%	30-Nov-23	12	2.988	2.988	2.988
GII MURABAHAH 8/2013 22.05.2024	4.444%	22-May-24	2	3.3	3.3	3.3
GII MURABAHAH 4/2015 3.990% 15.10.2025	3.990%	15-Oct-25	2	3.458	3.458	3.458
GII MURABAHAH 2/2018 4.369% 31.10.2028	4.369%	31-Oct-28	2	3.952	3.952	3.952
GII MURABAHAH 2/2020 3.465% 15.10.2030	3.465%	15-Oct-30	185	4.041	4.071	4.035
GII MURABAHAH 1/2022 4.193% 07.10.2032	4.193%	7-Oct-32	20	4.041	4.041	4.041
GII MURABAHAH 2/2021 4.417% 30.09.2041	4.417%	30-Sep-41	44	4.432	4.432	4.378
<b>Total</b>			<b>2,388</b>			

Sources: BPAM

## MYR Bonds Trades Details

PDS	Rating	Coupon	Maturity Date	Volume (RM 'm)	Last Done	Day High	Day Low
KHAZANAH 0% 14.08.2023	GG	0.000%	14-Aug-23	20	3.182	3.182	3.171
DANAINFRA IMTN 3.920% 20.10.2023 - Tranche No 49	GG	3.920%	20-Oct-23	20	3.266	3.275	3.266
DANAINFRA IMTN 4.210% 31.10.2023 - Tranche No 10	GG	4.210%	31-Oct-23	20	3.266	3.275	3.266
PRASARANA SUKUK MURABAHAH 4.28% 13.09.2024 - S2	GG	4.280%	13-Sep-24	60	3.487	3.487	3.472
PRASARANA SUKUK MURABAHAH 4.00% 06.09.2027 - T2	GG	4.000%	6-Sep-27	20	3.991	3.993	3.991
PRASARANA IMTN 4.75% 26.02.2031 - Series 9	GG	4.750%	26-Feb-31	100	4.248	4.252	4.248
CAGAMAS IMTN 4.500% 25.05.2023	AAA	4.500%	25-May-23	10	3.366	3.366	3.366
CAGAMAS IMTN 2.250% 26.10.2023	AAA	2.250%	26-Oct-23	10	3.508	3.508	3.508
CAGAMAS IMTN 2.780% 30.09.2024	AAA	2.780%	30-Sep-24	10	3.782	3.782	3.782
CAGAMAS MTN 4.55% 18.11.2025	AAA	4.550%	18-Nov-25	10	3.87	3.87	3.87
TOYOTA CAP IMTN 3.600% 13.02.2026 - IMTN 3	AAA (S)	3.600%	13-Feb-26	10	4.247	4.253	4.247
PASB IMTN 3.730% 02.06.2028 - Issue No. 31	AAA	3.730%	2-Jun-28	1	4.279	4.283	4.279
Infracap Resources Sukuk 4.90% 15.04.2036 (T1 S11)	AAA (S)	4.900%	15-Apr-36	1	4.749	4.749	4.749
TENAGA IMTN 03.08.2037	AAA	5.180%	3-Aug-37	70	4.712	4.712	4.7
TENAGA IMTN 5.570% 28.06.2047	AAA	5.570%	28-Jun-47	10	5.17	5.173	5.17
SABAHDEV MTN 730D 14.6.2023 - Issue No. 212	AA1	4.200%	14-Jun-23	1	4.473	4.473	4.473
YTL POWER MTN 3653D 24.8.2028	AA1	4.990%	24-Aug-28	1	4.431	4.507	4.431
UOBM MTN 3.00% 02.8.2030	AA1	3.000%	2-Aug-30	30	4.118	4.125	4.118
MAYBANK IMTN 3.410% 05.08.2031	AA1	3.410%	5-Aug-31	10	4.167	4.184	4.167
CIMB 3.800% 29.12.2031-T2 Sukuk Wakalah S1 T1	AA2	3.800%	29-Dec-31	1	4.359	4.364	4.359
KESTURI IMTN 4.25% 01.12.2023 - IMTN 5	AA- IS	4.250%	1-Dec-23	21	3.811	3.819	3.811
UEMS IMTN 5.150% 31.10.2025	AA- IS	5.150%	31-Oct-25	10	4.998	5.012	4.998
BGSM MGMT IMTN 5.350% 09.03.2026 - Issue No 11	AA3	5.350%	9-Mar-26	10	4.17	4.173	4.17
TG EXCELLENCE SUKUK WAKALAH (TRANCHE 1)	AA- IS (CG)	3.950%	27-Feb-20	1	5.388	5.388	5.388
YNHP IMTN 5.900% 26.02.2027 - Tranche 1 Series 2	A+ IS	5.900%	26-Feb-27	1	5.587	5.593	5.587
AFFINBANK SUBORDINATED MTN 3653D 26.7.2032	A1	5.000%	26-Jul-32	1	4.273	4.3	4.273
DRB-HICOM 6.750% Perpetual Sukuk - Tranche 7	A- IS	6.750%	28-Dec-14	1	5.919	5.92	5.919
YNHP 6.850% PERPETUAL SECURITIES - TRANCHE NO 1	NR(LT)	6.850%	7-Aug-19	1	6.008	6.008	5.701
LBS BINA IMTN 6.850% 29.03.2120 (Series2 Tranche1)	NR(LT)	6.850%	29-Mar-20	1	6.5	6.552	6.5
<b>Total</b>				<b>461</b>			

Sources: BPAM

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